

ARTESIAN-LETCHER SCHOOL DISTRICT 55-5  
SANBORN COUNTY, SOUTH DAKOTA  
LIMITED TAX GENERAL OBLIGATION CAPITAL OUTLAY CERTIFICATES, SERIES 2003

**BOND INFORMATION STATEMENT**

State of South Dakota  
SDCL 6-8B-19

Return to: Secretary of State  
State Capitol  
500 E. Capitol  
Pierre, SD 57501-5077

FILING FEE: \$1.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Artesian-Letcher School District 55-5.
2. Designation of issue: Limited Tax General Obligation Capital Outlay Certificates, Series 2003
3. Date of issue: June 1, 2003
4. Purpose of issue: The proceeds of this issue will be used to fund the construction of a new K through 12 school building and related facilities, and to furnish and equip the same.
5. Type of bond: Tax Exempt.
6. Principal amount and denomination of bond: \$2,700,000.
7. Paying dates of principal and interest:  
See attached Schedule.
8. Amortization schedule:  
See attached Schedule.
9. Interest rate or rates, including total aggregate interest cost:  
See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Capital Outlay Certificates, Series 2003 is true and correct on this 3<sup>rd</sup> day of June 2003.

By: Gayle Bechen  
Its: Business Manager

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S.D. SEC. OF STATE

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<p style="text-align: center;">\$2,700,000  Artesian-Letcher School District No. 55-5  Limited Tax General Obligation Bonds, Series 2003  Insured Bonds - \$2,645,000 Project Fund  DEBT SERVICE SCHEDULE</p>				
Date	Principal	Coupon	Interest	Total P+I
1/01/2004	-	-	-	-
1/01/2005	50,000.00	1.450%	158,376.72	208,376.72
1/01/2006	110,000.00	1.800%	99,302.40	209,302.40
1/01/2007	115,000.00	2.200%	97,322.40	212,322.40
1/01/2008	115,000.00	2.550%	94,792.40	209,792.40
1/01/2009	120,000.00	2.850%	91,859.90	211,859.90
1/01/2010	120,000.00	3.200%	88,439.90	208,439.90
1/01/2011	125,000.00	3.450%	84,599.90	209,599.90
1/01/2012	130,000.00	3.550%	80,287.40	210,287.40
1/01/2013	135,000.00	3.650%	75,672.40	210,672.40
1/01/2014	140,000.00	3.750%	70,744.90	210,744.90
1/01/2015	145,000.00	3.850%	65,494.90	210,494.90
1/01/2016	150,000.00	3.950%	59,912.40	209,912.40
1/01/2017	155,000.00	4.050%	53,987.40	208,987.40
1/01/2018	165,000.00	4.156%	47,709.90	212,709.90
1/01/2019	170,000.00	4.250%	40,852.50	210,852.50
1/01/2020	175,000.00	4.350%	33,627.50	208,627.50
1/01/2021	185,000.00	4.400%	26,015.00	211,015.00
1/01/2022	195,000.00	4.500%	17,875.00	212,875.00
1/01/2023	200,000.00	4.550%	9,100.00	209,100.00
Total	2,700,000.00	-	1,295,972.92	3,995,972.92

#### YIELD STATISTICS

Accrued Interest from 06/01/2003 to 06/03/2003.....	555.71
Bond Year Dollars.....	\$32,025.00
Average Life.....	11.861 Years
Average Coupon.....	4.0467538%
Net Interest Cost (NIC).....	4.0973393%
True Interest Cost (TIC).....	4.0638568%
Bond Yield for Arbitrage Purposes.....	4.0466794%
All Inclusive Cost (AIC).....	4.1576166%
IRS FORM 8038	
Net Interest Cost.....	4.0469141%
Weighted Average Maturity.....	11.856 Years

Ferrand Jordan & Company  
Public Finance

File = REVISE- I.SF-Artesian4 21 2003 Insured 2.7- SINGLE PURPOSE  
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